

Submitter: Jordan Fezler  
On Behalf Of: Myself  
Committee: Senate Committee On Housing and Development  
Measure, Appointment or Topic: SB54

This bill would have a major impact on property owners that are housing people at very reasonable lease rates. It will cost at a minimum 3,000 - 5,000 per unit and many older buildings do not have the infrastructure to put in cooling units. Very few property owners have the means to spend tens of thousands of dollars to make these mandated improvements. The idea that property owners are slumlords and rolling in cash is absolutely not true. Most are making ends meet. Myself for instance. I own a 12 unit multifamily in Portland. It is an older building. Our rents range from 950 to 1,300 a month. We provide water/gas/parking/laundry/janitorial and provide a nice place to live at very fair prices. I would need to make electrical improvements (\$100,000) and put in cooling units (\$40,000-\$60,000). I do not have \$150,000 in cash lying around to do this and would be forced to sell. It is not right. If a tenant wants cooling, they can pay for it themselves. If the State would provide funding for this mandate, I may support it.